



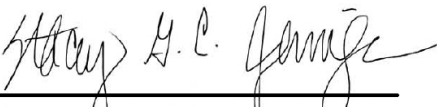
CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed November 23, 2022


United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS**

In re:

HIGHLAND CAPITAL MANAGEMENT, L.P.,¹

Reorganized Debtor.

MARC S. KIRSCHNER, AS LITIGATION TRUSTEE
OF THE LITIGATION SUB-TRUST,

Plaintiff,

v.

JAMES D. DONDERO; MARK A. OKADA; SCOTT
ELLINGTON; ISAAC LEVENTON; GRANT JAMES
SCOTT III; STRAND ADVISORS, INC.; NEXPOINT
ADVISORS, L.P.; HIGHLAND CAPITAL
MANAGEMENT FUND ADVISORS, L.P.;
DUGABOY INVESTMENT TRUST AND NANCY
DONDERO, AS TRUSTEE OF DUGABOY
INVESTMENT TRUST; GET GOOD TRUST AND
GRANT JAMES SCOTT III, AS TRUSTEE OF GET
GOOD TRUST; HUNTER MOUNTAIN
INVESTMENT TRUST; MARK & PAMELA OKADA

Chapter 11

Case No. 19-34054-sgj11

Adv. Pro. No. 21-03076-sgj

STIPULATION AND PROPOSED
THIRD AMENDED SCHEDULING
ORDER

¹ The last four digits of the Reorganized Debtor's taxpayer identification number are (8357). The Reorganized Debtor is a Delaware limited partnership. The Reorganized Debtor's headquarters and service address are 100 Crescent Court, Suite 1850, Dallas, TX 75201.

FAMILY TRUST – EXEMPT TRUST #1 AND LAWRENCE TONOMURA AS TRUSTEE OF MARK & PAMELA OKADA FAMILY TRUST – EXEMPT TRUST #1; MARK & PAMELA OKADA FAMILY TRUST – EXEMPT TRUST #2 AND LAWRENCE TONOMURA IN HIS CAPACITY AS TRUSTEE OF MARK & PAMELA OKADA FAMILY TRUST – EXEMPT TRUST #2; CLO HOLDCO, LTD.; CHARITABLE DAF HOLDCO, LTD.; CHARITABLE DAF FUND, LP.; HIGHLAND DALLAS FOUNDATION; RAND PE FUND I, LP, SERIES 1; MASSAND CAPITAL, LLC; MASSAND CAPITAL, INC.; AND SAS ASSET RECOVERY, LTD.,

Defendants.

STIPULATION AND PROPOSED THIRD AMENDED SCHEDULING ORDER

This stipulation and proposed third amended scheduling order (the “Stipulation”) is made and entered into, subject to Court approval, in the above-captioned adversary proceeding (the “Adversary Proceeding”) by and among Marc S. Kirschner, as Litigation Trustee of the Litigation Sub-Trust (the “Trustee”), and James D. Dondero; Mark A. Okada; Scott Ellington; Isaac Leventon; Grant James Scott III; Strand Advisors, Inc.; NexPoint Advisors, L.P.; Highland Capital Management Fund Advisors, L.P.; Dugaboy Investment Trust and Nancy Dondero, as Trustee of Dugaboy Investment Trust; Get Good Trust and Grant James Scott III, As Trustee of Get Good Trust; Hunter Mountain Investment Trust; Mark & Pamela Okada Family Trust – Exempt Trust #1 and Lawrence Tonomura, as Trustee of Mark & Pamela Okada Family Trust – Exempt Trust #1; Mark & Pamela Okada Family Trust – Exempt Trust #2 and Lawrence Tonomura, as Trustee of Mark & Pamela Okada Family Trust – Exempt Trust #2; CLO Holdco, Ltd.; Charitable DAF Holdco, Ltd.; Charitable DAF Fund, L.P.; Highland Dallas Foundation; and Rand PE Fund I, LP, Series 1 (each, a “Defendant” and collectively, the “Defendants,” and with the Trustee, the “Parties”), by and through their respective undersigned counsel. In support of the Stipulation, the Parties respectfully state as follows:

WHEREAS, on October 16, 2019, Highland Capital Management, L.P. (“HCMLP”), filed a voluntary petition for relief under title 11 of the United States Code with the United States Bankruptcy Court for the District of Delaware. The case was subsequently transferred to the Bankruptcy Court for the Northern District of Texas, Dallas Division and captioned *In re Highland Capital Management, L.P.*, Case No. 19-34054-sgj11;

WHEREAS, on February 22, 2021, the Court confirmed HCMLP’s *Fifth Amended Plan of Reorganization* [Docket No. 1943] (the “Plan”) which, among other things, established the

Litigation Sub-Trust (as defined in the Plan) for the benefit of the Claimant Trust Beneficiaries (as defined in the Plan).

WHEREAS, on October 15, 2021, the Trustee commenced the Adversary Proceeding by filing a complaint against Defendants [Docket No. 1];

WHEREAS, on October 18, 2021, the Clerk of Court for the United States Bankruptcy Court for the Northern District of Texas issued the *Summons In An Adversary Proceeding* [Docket No. 3];

WHEREAS, on October 18, 2021, the Court entered the *Order Regarding Adversary Proceedings Trial Setting and Alternative Scheduling Order* [Docket No. 4] which, among other things, sets forth an Alternative Scheduling Order that applies to the Adversary Proceeding “[i]f the [P]arties do not submit a proposed scheduling order or do not schedule a status conference with the Court to discuss the provisions and deadlines of a scheduling order within forty-five days of the filing of this [A]dversary [P]roceeding”;

WHEREAS, on December 2, 2021, the Trustee filed the *Stipulation and Proposed Scheduling Order* [Docket No. 21], setting forth a proposed schedule mutually agreed to by the Parties;

WHEREAS, on December 17, 2021, the Court entered the *Order Approving Adversary Proceedings Trial Setting and Alternative Scheduling Order* (the “Scheduling Order”) [Docket No. 22];

WHEREAS, on February 11, 2022, the Court entered the Amended Scheduling Order (the “First Amended Scheduling Order”) [Docket No. 81];

WHEREAS, on May 19, 2022, the Trustee filed the *Amended Complaint and Objection to Claims* [Docket No. 158];

WHEREAS, on June 20, 2022, the Parties filed the *Stipulation and Proposed Second Amended Scheduling Order* [Docket No. 162], setting forth a proposed schedule mutually agreed to by the Parties;

WHEREAS, on June 29, 2022, the Court entered the *Stipulation and Proposed Second Amended Scheduling Order* (the “Second Amended Scheduling Order”) [Docket No. 167];

WHEREAS, the Parties have met and conferred as to proposed amendments to the Second Amended Scheduling Order, and have mutually agreed to the schedule as set forth below;

NOW, THEREFORE, it is hereby stipulated and agreed, and upon approval by the Court it shall be **SO ORDERED**:

1. Proposed Third Amended Scheduling Order. The Parties agree to the following proposed scheduling order (the “Proposed Third Amended Scheduling Order”):

Event	Deadline
Substantial Completion of Fact Document Discovery	Wednesday April 5, 2023
Start of Fact Depositions	Earlier of Wednesday, May 3, 2023 or decision on the last outstanding motion to dismiss
Completion of Fact Depositions	Friday, August 4, 2023
Deadline to Exchange Names and Addresses of Experts and Expert Witness Reports	Wednesday, October 11, 2023
Deadline to Exchange Names and Addresses of Rebuttal Experts and Rebuttal Expert Witness Reports	Wednesday, December 6, 2023
Expert Discovery Closes	Thursday, January 18, 2024
Dispositive Motion Deadline	Thursday, February 15, 2024
Deadline to File a Response to Dispositive Motions	Thursday, April 11, 2024
Deadline to File a Reply in Support of Dispositive Motions	Thursday, May 9, 2024
Last Date For Hearings on Dispositive Motions (subject to the Court's schedule)	Friday, June 7, 2024
Deadline to Exchange Expert and Witness Lists	Friday, June 14, 2024
Joint Pretrial Order Deadline	Monday, July 1, 2024
Written Proposed Findings of Fact and Conclusions of Law Deadline	Monday, July 1, 2024
Docket call	Monday, July 8, 2024 at 1:30 pm ²

2. Pending approval of this Stipulation by the Court, each of the Parties agrees that it is and will be bound by this Stipulation and waives any right to object to approval by the Court. In the event that this Stipulation is not approved by the Court, it will be null and void and have no force or effect whatsoever except as may be otherwise agreed in writing by the Parties.

3. If approved by the Court, the Proposed Third Amended Scheduling Order shall be modified only by a writing signed by all Parties or further order of the Court.

4. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of the Proposed Scheduling Order.

[Remainder of Page Intentionally Left Blank]

² Subject to the Court's calendar.

Dated: November 18, 2022

Respectfully submitted,

SIDLEY AUSTIN LLP

/s/ Paige Holden Montgomery

Paige Holden Montgomery
Juliana L. Hoffman
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Dallas, Texas 74201
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Facsimile: (214) 981-3400

-and-

**QUINN EMANUEL URQUHART &
SULLIVAN LLP**

Susheel Kirpalani (admitted *pro hac vice*)
Deborah J. Newman (admitted *pro hac vice*)
Robert S. Loigman (admitted *pro hac vice*)
Benjamin I. Finestone (admitted *pro hac vice*)
Calli Ray (admitted *pro hac vice*)
Anna Deknatel (admitted *pro hac vice*)
Aaron M. Lawrence (admitted *pro hac vice*)

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Telephone: (212) 849-7000

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Litigation Trustee of the Highland Litigation
Sub-Trust*

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/s/ John J. Kane

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/s/ Louis M. Phillips

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and

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and

KELLY HART & HALLMAN

Hugh G. Connor II
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*Counsel for Defendants CLO Holdco, Ltd.,
Highland Dallas Foundation, Charitable DAF
Fund, LP, and Charitable DAF Holdco, Ltd.*

STINSON L.L.P.

/s/ Deborah Deitsch-Perez

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*Counsel for Defendants NexPoint Advisors,
L.P. and Highland Capital Management Fund
Advisors, L.P.*

DLA PIPER LLP

/s/ Amy L. Ruthland

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Facsimile: (512) 457-7001

*Counsel for Defendants James D. Dondero,
Strand Advisors, Inc., The Dugaboy
Investment Trust, The Get Good Trust, Hunter
Mountain Investment Trust, and Rand PE
Fund I, LP, Series I*

BAKER & MCKENZIE LLP

/s/ Michelle Hartmann

Michelle Hartmann
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Dallas, Texas 75201
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Facsimile: 214-978-3099

and

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*Counsel for Defendants Scott Ellington and
Isaac Leventon*

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/s/ Brian D. Glueckstein

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and

BROWN FOX PLLC

Cortney C. Thomas
8111 Preston Road, Suite 300
Dallas, Texas 75225
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Facsimile: (214) 327-5001

*Counsel for Defendants Mark Okada, The
Mark and Pamela Okada Family Trust –
Exempt Trust #1, and The Mark and Pamela
Okada Family Trust – Exempt Trust #2*

Kirschner,
Plaintiff
Dondero,
Defendant

Adv. Proc. No. 21-03076-sgj

CERTIFICATE OF NOTICE

District/off: 0539-3

User: admin

Page 1 of 4

Date Rcvd: Nov 28, 2022

Form ID: pdf001

Total Noticed: 12

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Nov 30, 2022:

Recip ID	Recipient Name and Address
aty	+ Aaron M. Lawrence, Quinn Emanuel Urquhart & Sullivan LLP, 51 Madison Ave., Floor 22, New York, NY 10010-1603
aty	+ Amy L. Ruhland, DLA Piper LLP (US), 303 Colorado Street, Ste. 300, Austin, TX 78701-4654
aty	+ Amy L. Ruhland, 303 Colorado Street, Ste. 300, Austin, TX 78701-4653
aty	+ Anna Deknatel, Quinn Emanuel Urquhart & Sullivan LLP, 51 Madison Ave., Floor 22, New York, NY 10010-1603
aty	+ Jason M. Hopkins, DLA Piper LLP (US), 1900 N. Pearl Street., Ste. 2200, Dallas, TX 75201-2482
aty	+ Jeremy A. Root, Stinson LLP, 230 W. McCarty Street, Jefferson City, MO 65101-1553
dft	+ Highland Capital Management Fund Advisors, L.P., K&LGates LLP, c/o Stephen G. Topetztes, 1600 K Street, NW, Washington, DC 20006-2806
dft	+ Hunter Mountain Investment Trust, c/o E. P. Keiffer, Rochelle McCullough, LLP, 325 North St. Paul St., Suite 4500, Dallas, TX 75201-3827
dft	+ NexPoint Advisors, L.P., K&L Gates LLP, c/o Stephen G. Topetztes, 1600 K Street, NW, Washington, DC 20006-2806

TOTAL: 9

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern Standard Time.

Recip ID	Notice Type: Email Address	Date/Time	Recipient Name and Address
ust	+ Email/Text: ustpreion06.da.ecf@usdoj.gov	Nov 28 2022 21:20:00	United States Trustee, 1100 Commerce Street, Room 976, Dallas, TX 75242-0996
ust	+ Email/Text: ustpreion07.au.ecf@usdoj.gov	Nov 28 2022 21:20:00	United States Trustee - AU12, United States Trustee, 903 San Jacinto Blvd, Suite 230, Austin, TX 78701-2450
dft	+ Email/Text: neil.orleans@judithwross.com	Nov 28 2022 21:20:00	CPCM, LLC, c/o Ross & Smith, PC, Attn: Frances A. Smith, 700 N. Pearl Street, Suite 1610, Dallas, TX 75201-7459

TOTAL: 3

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

Recip ID	Bypass Reason	Name and Address
dft		SAS ASSET RECOVERY, LTD
crc	*+	Hunter Mountain Investment Trust, c/o E. P. Keiffer, Rochelle McCullough, LLP, 325 North St. Paul St., Suite 4500, Dallas, TX 75201-3827

TOTAL: 1 Undeliverable, 1 Duplicate, 0 Out of date forwarding address

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

District/off: 0539-3

User: admin

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Date Rcvd: Nov 28, 2022

Form ID: pdf001

Total Noticed: 12

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Nov 30, 2022

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on November 28, 2022 at the address(es) listed below:

Name	Email Address
Brian D. Glueckstein	on behalf of Defendant MARK & PAMELA OKADA FAMILY TRUST EXEMPT TRUST #1 AND LAWRENCE TONOMURA AS TRUSTEE OF MARK & PAMELA OKADA FAMILY TRUST EXEMPT TRUST #1 gluecksteinb@sullcrom.com
Brian D. Glueckstein	on behalf of Defendant MARK & PAMELA OKADA FAMILY TRUST EXEMPT TRUST #2 AND LAWRENCE TONOMURA IN HIS CAPACITY AS TRUSTEE OF MARK & PAMELA OKADA FAMILY TRUST EXEMPT TRUST #2 gluecksteinb@sullcrom.com
Brian D. Glueckstein	on behalf of Defendant Mark Okada gluecksteinb@sullcrom.com
Cameron A. Fine	on behalf of Cross-Claimant Hunter Mountain Investment Trust cameron.fine@us.dlapiper.com
Cameron A. Fine	on behalf of Defendant DUGABOY INVESTMENT TRUST AND NANCY DONDERO AS TRUSTEE OF DUGABOY INVESTMENT TRUST cameron.fine@us.dlapiper.com
Cameron A. Fine	on behalf of Defendant GET GOOD TRUST AND GRANT JAMES SCOTT III AS TRUSTEE OF GET GOOD TRUST cameron.fine@us.dlapiper.com
Cameron A. Fine	on behalf of Defendant James D. Dondero cameron.fine@us.dlapiper.com
Cameron A. Fine	on behalf of Defendant STRAND ADVISORS INC cameron.fine@us.dlapiper.com
Cameron A. Fine	on behalf of Cross-Claimant RAND PE FUND I LP, SERIES 1 cameron.fine@us.dlapiper.com
Cameron A. Fine	on behalf of Defendant RAND PE FUND I LP, SERIES 1 cameron.fine@us.dlapiper.com
Cameron A. Fine	on behalf of Defendant Hunter Mountain Investment Trust cameron.fine@us.dlapiper.com
Cameron A. Fine	on behalf of Cross Defendant DUGABOY INVESTMENT TRUST AND NANCY DONDERO AS TRUSTEE OF DUGABOY INVESTMENT TRUST cameron.fine@us.dlapiper.com
Cortney C. Thomas	on behalf of Defendant MARK & PAMELA OKADA FAMILY TRUST EXEMPT TRUST #1 AND LAWRENCE TONOMURA AS TRUSTEE OF MARK & PAMELA OKADA FAMILY TRUST EXEMPT TRUST #1 cort@brownfoxlaw.com
Cortney C. Thomas	on behalf of Defendant Mark Okada cort@brownfoxlaw.com korourke@brownfoxlaw.com
Cortney C. Thomas	on behalf of Defendant MARK & PAMELA OKADA FAMILY TRUST EXEMPT TRUST #2 AND LAWRENCE TONOMURA IN HIS CAPACITY AS TRUSTEE OF MARK & PAMELA OKADA FAMILY TRUST EXEMPT TRUST #2 cort@brownfoxlaw.com korourke@brownfoxlaw.com
Deborah Rose Deitsch-Perez	on behalf of Defendant Highland Capital Management Fund Advisors L.P. deborah.deitschperez@stinson.com, patricia.tomasky@stinson.com;kinga.mccoy@stinson.com
Deborah Rose Deitsch-Perez	on behalf of Defendant NexPoint Advisors L.P. deborah.deitschperez@stinson.com, patricia.tomasky@stinson.com;kinga.mccoy@stinson.com
Debra A Dandeneau	

District/off: 0539-3

User: admin

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Date Rcvd: Nov 28, 2022

Form ID: pdf001

Total Noticed: 12

	on behalf of Defendant CPCM LLC debra.dandeneau@bakermckenzie.com, blaire.cahn@bakermckenzie.com
Debra A Dandeneau	on behalf of Defendant Isaac Leventon debra.dandeneau@bakermckenzie.com blaire.cahn@bakermckenzie.com
Debra A Dandeneau	on behalf of Defendant Scott Ellington debra.dandeneau@bakermckenzie.com blaire.cahn@bakermckenzie.com
Debra A Dandeneau	on behalf of Defendant Frank Waterhouse debra.dandeneau@bakermckenzie.com blaire.cahn@bakermckenzie.com
Jason Michael Hopkins	on behalf of Defendant James D. Dondero jason.hopkins@dlapiper.com jen.westin@dlapiper.com;jason-hopkins-2248@ecf.pacerpro.com
Jason Michael Hopkins	on behalf of Defendant DUGABOY INVESTMENT TRUST AND NANCY DONDERO AS TRUSTEE OF DUGABOY INVESTMENT TRUST jason.hopkins@dlapiper.com, jen.westin@dlapiper.com;jason-hopkins-2248@ecf.pacerpro.com
Jason Michael Hopkins	on behalf of Defendant Hunter Mountain Investment Trust jason.hopkins@dlapiper.com jen.westin@dlapiper.com;jason-hopkins-2248@ecf.pacerpro.com
Jason Michael Hopkins	on behalf of Defendant GET GOOD TRUST AND GRANT JAMES SCOTT III AS TRUSTEE OF GET GOOD TRUST jason.hopkins@dlapiper.com, jen.westin@dlapiper.com;jason-hopkins-2248@ecf.pacerpro.com
Jason Michael Hopkins	on behalf of Defendant RAND PE FUND I LP, SERIES 1 jason.hopkins@dlapiper.com, jen.westin@dlapiper.com;jason-hopkins-2248@ecf.pacerpro.com
Jason Michael Hopkins	on behalf of Defendant STRAND ADVISORS INC jason.hopkins@dlapiper.com, jen.westin@dlapiper.com;jason-hopkins-2248@ecf.pacerpro.com
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Kevin Perkins	on behalf of Defendant MASSAND CAPITAL INC. kperkins@vanacourperkins.com
Kevin Perkins	on behalf of Defendant MASSAND CAPITAL LLC kperkins@vanacourperkins.com
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Louis M. Phillips	on behalf of Defendant CLO HOLDCO LTD.; CHARITABLE DAF HOLDCO, LTD. louis.phillips@kellyhart.com, june.alcantara-davis@kellyhart.com;Amelia.Hurt@kellyhart.com
Louis M. Phillips	on behalf of Defendant Highland Dallas Foundation Inc. louis.phillips@kellyhart.com, june.alcantara-davis@kellyhart.com;Amelia.Hurt@kellyhart.com
Margaret Michelle Hartmann	on behalf of Defendant Frank Waterhouse michelle.hartmann@bakermckenzie.com
Margaret Michelle Hartmann	on behalf of Defendant Scott Ellington michelle.hartmann@bakermckenzie.com
Margaret Michelle Hartmann	on behalf of Defendant CPCM LLC michelle.hartmann@bakermckenzie.com
Margaret Michelle Hartmann	on behalf of Defendant Isaac Leventon michelle.hartmann@bakermckenzie.com
Melissa S. Hayward	on behalf of Debtor Highland Capital Management L.P. MHayward@HaywardFirm.com, mholmes@HaywardFirm.com
Michael P. Aigen	on behalf of Defendant Highland Capital Management Fund Advisors L.P. michael.aigen@stinson.com, stephanie.gratt@stinson.com
Michael P. Aigen	on behalf of Defendant NexPoint Advisors L.P. michael.aigen@stinson.com, stephanie.gratt@stinson.com
Paige Holden Montgomery	

District/off: 0539-3

User: admin

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Date Rcvd: Nov 28, 2022

Form ID: pdf001

Total Noticed: 12

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TOTAL: 43